



SSC # 52 – SOCIAL SECURITY & HEALTH CARE FOR AGING CANADIANS

This course is eligible for:

4 CE Life & A&S credits For MB & ON.

4 CE Life & 1 CE A&S Credits for BC

4 CE Life & 1 CE A&S Credits for AB

4 CE Life & 1 CE A&S Credits for SK

What will the Financial Advisor learn as a result of completing this course?

Approximately 40% of the income of Canadians aged 65 and over comes from Old Age Security and Canada or Quebec Pension plan benefits. A solid understanding of these programs is beneficial to anyone who works closely with elder Canadians.

Maintaining their health is the number one priority for most Canadian elders. As a result, no other group has a greater interest in the sustainability of Canada's publicly funded health care system.

This course is designed to provide you with an overview of Canada's retirement income and healthcare systems with attention paid to some of the challenges facing both.

We will also look at the history of publicly funded Health Care in Canada as well as the principal participants and their responsibilities. We will also look at the financial problems currently surfacing in the system and at some of the suggestions put forward to deal with them.

For instance, aging is associated with loss of social connections, which is linked to accelerating mental and physical deterioration, including dementia. Caring for very old people with dementia and other chronic conditions is costly, compounded by a desperate shortage of care workers. Your clients and prospects need to supplement their retirement years in order to look after these shortfalls. The advisor is in the position of providing any necessary solutions.

We will take an in depth look at such programs as Old Age Security, the Guaranteed Income Supplement, the Spousal and Survivor Allowance and the Canada Pension Plan. We will examine the application process, the benefits available, how benefits are calculated, income splitting opportunities, claw back provisions and taxation. We will also allude to the challenges currently facing Canada's social safety net and at some of the changes these challenges may necessitate.

This course will put into perspective the reasons why our aging Canadians cannot solely rely on the Federal Government for social security and Health Care assistance. The opportunities for the advisor are endless!

After successful completion of this course, the advisor will see that there are many opportunities for them to provide supplemental retirement income such as RRSPs, TFSA's and other savings products to add to the senior's portfolio. In addition, they can also suggest insurance solutions such as LTC insurance, life insurance and other options to complete any financial, retirement or estate planning plans that they have in place for their aging client or prospects.

This course covers:

- Old Age Security
- OAS Legislative History
- Funding & Administration
- Maximum Pension and Quarterly Indexing
- Applications & Qualification
- Payments outside Canada
- Old Age Security Claw back
- Guaranteed Income Supplement and Benefit Amounts
- Reductions in Guaranteed Income Supplement
- Spousal And Survivor Allowance Eligibility And Amounts
- Reductions in Allowance
- Changes to Old Age Security
- OAS Pension Deferral
- Canada Pension Plan and History
- New CPP Enhanced Program
- CPP Retirement Benefits and Calculations
- Pension Options
- Pension Sharing
- CPP Survivor Benefits
- CPP Death Benefit
- CPP Disability Benefits
- Cessation Of Benefits
- Québec Pension Plan
- Future Challenges In The Health Care System

- Health Care For Canadian Elders
- The History Of Medicare In Canada
- The Canadian Health Care System
- The Canada Health Act (Cha) And The Different Criteria⁴⁴
- Extended Health Care Services
- Multiple Healthcare Systems
- Canada Social Transfer (CST)
- Major Health Care Issues
- Health Care System's Goal Is Not Well Articulated
- The Debate About Health Care Is A Debate About Trade-Offs
- Sustainable Care & Vested Interests
- Ideology Is Preventing Real Transformation
- The Health Care System Is Misaligned With The Needs Of Elders
- Society Must Cast A Broad Net In Improving Health
- Individuals Need To Accept Responsibility
- Issues With Primary Care
- Fixing The Health Care Problem
- Five Key Priorities For Reform
- Three Visions For The Future Of Health Care In Canada